



Panacea Biotec

Innovation in support of life

Press Release

For immediate publication

Panacea Biotec inaugurates state of the art Oncology Production Unit

Highlights:

1. Panacea Biotec inaugurates new state-of-the-art Oncology facility at Baddi, Himachal Pradesh
2. Annual production capacity of 1.2 million vials
3. The plant has a project cost of around Rs. 55 crores.
4. The unit enjoys various fiscal incentives like Excise Duty exemption, Sales Tax concession, leading to better competitive positioning for Panacea Biotec

Baddi, Himachal Pradesh / New Delhi, India, March 28, 2012: Panacea Biotec, India's leading health care management company has inaugurated its new state-of-the-art Oncology facility at Baddi, Himachal Pradesh to meet the growing demand of anti-cancer products in the country.

This new manufacturing facility will entail an annual production capacity of around 1.2 million vials, and being set up in compliance with various international regulatory standards like cGMP, USFDA & UK-MHRA. The plant has been set up with a project cost of around Rs. 55 crores.

On this occasion, Dr. Rajesh Jain, Joint Managing Director, Panacea Biotec Said: "We are delighted to announce the inauguration of our new facility for manufacturing Anti-Cancer products. It will not only enable us to scale up production of our innovative range of Anti-Cancer products, but also offer substantial affordable innovative medicine to consumers at large".

Panacea Biotec has been aggressively ramping up its production capacity, as well as introducing new business lines to cater to emerging business opportunities in various therapeutic segments. The company has released products for sales from commercial production from March 2012.

Adding further, Dr. Rajesh Jain said, "With this new facility, Panacea Biotec has taken another leap towards becoming one of the prominent players in anti-cancer formulation business globally. This new facility will improve our ability to develop and deliver world class affordable Medicine, and will also equip us to keep pace with the growing demand for anti-cancer products globally. For certain oncology products, due to insufficient manufacturing capacity, industry consolidation, lack of redundancy and complex manufacturing process, the US market regularly faces shortages. In the year 2011, US FDA had to resort to multiple temporary importations from unapproved sources to mitigate drug shortages. In recent years use of Oncology products has gone up by 20% while the production capacity hasn't grown correspondingly. We are thus optimistic about contributing to mitigate the supply constraints of oncology products not only in India but also globally".

Registered Office: Ambala-Chandigarh Highway, Lalru - 140 501, Punjab, India. Website: www.panaceabiotec.com





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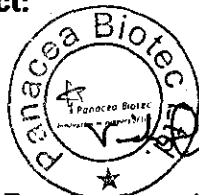
India accounts for 7.5 per cent of the total new cases of cancer globally. In India, cervical and breast cancer are the most common, contributing over 26 per cent to the total cases, followed by lung, mouth, pharynx and esophagus cancer. The oncology market in India is about \$186 million, and is expected to reach \$693 million by end of 2013 with a Compound Annual Growth Rate (CAGR) of nearly 21%.

Panacea Biotech is in process of registering its range of Anti-Cancer products in emerging RoW markets and in Europe & US market.

About Panacea Biotech

Panacea Biotech is India's leading research-based health management company with established research, manufacturing and marketing capabilities. Panacea Biotech is the 2nd largest vaccine producer in India. Panacea Biotech has been ranked as the 3rd largest biotechnology company (ABLE Survey- 2011) and is also amongst the top 40 (ORG IMS TSA MAT March 2011) pharmaceutical companies in India. The product portfolio of the Company includes highly innovative prescription products in important therapeutic areas such as pain management, diabetes management, renal-disease management, anti-osteoporosis, anti-tubercular, gastro-intestinal care products and vaccines. The company's products reach more than 75 countries globally. The company has collaborations and tie-ups with leading national and international research organizations and corporations. The company's state of the art manufacturing facilities for vaccines and pharmaceutical formulations comply with the US-FDA, UK-MHRA, SA-MCC and WHO-cGMP standards. Panacea Biotech has five dedicated research and development centers. The company has around 3800 employees including over 300 scientists. The company also has 33 product patents, valid in more than 60 countries worldwide.

For further details please contact:



Mr. Kulvinder Sarao
Vice President – (A&C) – Human Resources and Corporate Communication
Panacea Biotech Ltd
B-1, Extn. / G-3, Mohan Co-op. Indl. Estates,
Mathura Road, New Delhi-110044
INDIA
Phone: +91 11 41578000 Extn 2201;
Mob - +91 9810272262
E-mail – kulvindersarao@panaceabiotec.com
Web: www.panaceabiotec.com

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